

CHELLARAMS PLC
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the period ended 31st Dec 2014

N'000

Particulars	Company Oct'14 to Dec'14	Group Oct'14 to Dec'14	Company April'14 to Dec'14	Group April'14 to Dec'14	Company Oct'13 to Dec'13	Group Oct'13 to Dec'13	Company April'13 to Dec'13	Group April'13 to Dec'13
REVENUE	5,391,050	6,294,242	16,812,767	19,697,643	6,387,597	7,183,435	17,517,417	19,957,570
COST OF SALES	5,106,827	5,918,979	15,640,397	17,992,455	5,787,095	6,416,184	15,732,188	17,648,915
GROSS PROFIT	284,223	375,263	1,172,370	1,705,188	600,502	767,250	1,785,229	2,308,654
DISTRIBUTION EXPENSES	66,033	89,638	214,549	312,981	91,363	180,271	230,494	484,832
ADMINISTRATIVE EXPENSES	599,042	733,241	1,664,154	2,075,977	568,079	643,288	1,569,999	1,789,758
OTHER INCOME	(51,940)	(54,793)	(180,104)	(183,983)	(51,009)	(55,869)	(464,250)	(470,988)
FINANCE COST	174,128	214,616	418,998	560,789	57,983	124,646	211,703	392,751
PROFIT BEFORE TAXATION	(503,040)	(607,439)	(945,227)	(1,060,576)	(65,914)	(125,085)	237,283	112,301
INCOME TAX EXPENSES	-	(10,227)	-	-	3,526	1,156	4,500	5,584
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS	(503,040)	(597,211)	(945,227)	(1,060,576)	(69,440)	(126,241)	232,783	106,717
ATTRIBUTABLE TO :								
OWNERS OF THE PARENT COMPANY	(503,040)	(586,850)	(945,227)	(1,036,375)	(69,440)	(114,811)	232,783	135,384
NON CONTROLLING INTEREST	-	(10,361)	-	(24,202)	-	(11,430)	-	(28,667)
	(503,040)	(597,211)	(945,227)	(1,060,576)	(69,440)	(126,241)	232,783	106,717
OTHER COMPREHENSIVE INCOME								
REVALUATION SURPLUS	-	-	-	-	-	-	-	-
ACTUARIAL GAIN / (LOSS)	-	-	-	-	-	-	-	-
TOTAL OTHER COMPREHENSIVE INCOME	-	-	-	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME	(503,040)	(597,211)	(945,227)	(1,060,576)	(69,440)	(126,241)	232,783	106,717
ATTRIBUTABLE TO :								
OWNERS OF THE PARENT COMPANY	(503,040)	(586,850)	(945,227)	(1,036,375)	(69,440)	(114,811)	232,783	135,384
NON CONTROLLING INTEREST	-	(10,361)	-	(24,202)	-	(11,430)	-	(28,667)
	(503,040)	(597,211)	(945,227)	(1,060,576)	(69,440)	(126,241)	232,783	106,717

CHELLARAMS PLC
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of 31st Dec 2014

N'000

Particulars	Company April'14 to Dec'14	Group April'14 to Dec'14	Company April'13 to March'14	Group April'13 to March'14
ASSETS				
NON CURRENT ASSETS				
PROPERTY PLANT EQUIPMENT	3,443,973	4,100,473	3,671,966	4,263,532
ASSETS UNDER FINANCE LEASE	92,236	92,236	83,943	83,943
INVESTMENT PROPERTY	983,593	983,593	983,593	983,593
INTANGIBLE ASSETS	-	-	-	-
HELD TO MATURITY ASSETS	71,132	-	71,132	-
INVESTMENT IN ASSOCIATED UNDERTAKINGS	464,623	365,818	464,623	365,818
INVESTMENT IN SUBSIDIARIES	80,277	0	80,277	0
DEFERRED TAX ASSETS	215,598	217,979	215,597	217,958
	5,351,431	5,760,099	5,571,131	5,914,844
CURRENT ASSETS				
INVENTORIES	4,705,660	5,702,421	4,248,543	5,177,106
FAIR VALUE THROUGH PROFIT / LOSS	-	-	-	-
PREPAYMENTS	171,600	204,197	176,881	212,394
TRADE AND OTHER RECEIVABLES	5,372,748	5,873,897	4,652,972	5,074,469
DUE FROM SUBSIDIARIES	153,305	-	165,411	-
CASH AND CASH EQUIVALENT	266,755	286,673	466,999	480,164
	10,670,068	12,067,187	9,710,806	10,944,133
LIABILITIES				
CURRENT LIABILITIES				
TRADE AND OTHER PAYABLES	2,306,449	2,722,244	3,919,360	4,606,883
OVERDRAFT	1,112,274	1,433,498	991,744	1,383,036
BANK IMPORT FINANCE	4,758,815	5,262,856	2,351,867	2,545,024
COMMERCIAL PAPER	1,416,000	1,416,000	193,400	193,400
CURRENT PORTION OF TERM LOAN	497,424	633,371	421,059	492,291
CURRENT PORTION OF BONDS	466,949	466,949	234,488	234,488
FINANCE LEASE	29,840	30,099	48,062	48,062
CURRENT TAX PAYABLE	-	-	77,328	89,239
EMPLOYEE BENEFITS	7,314	7,314	6,600	6,600
DEPOSIT FOR PREFERENCE SHARES	-	83,705	-	83,705
DUE TO RELATED PARTIES	53,088	46,672	8,801	8,801
	10,648,153	12,102,710	8,252,709	9,691,529
NET CURRENT ASSETS	21,915	(35,523)	1,458,097	1,252,604
NON CURRENT LIABILITIES				
LONG TERM LOANS	1,082,584	1,650,580	1,355,474	1,602,445
LONG TERM BONDS	554,079	554,079	1,007,181	1,007,181
FINANCE LEASE	-	-	17,262	17,262
EMPLOYEE BENEFITS	219,247	253,556	186,648	213,623
	1,855,910	2,458,215	2,566,565	2,840,511
NET ASSETS	3,517,436	3,266,361	4,462,663	4,326,937
EQUITY TO EQUITY HOLDERS OF PARENT				
SHARE CAPITAL	361,463	361,463	361,463	361,463
PREFERENCE SHARE CAPITAL	-	19,306	-	19,305
DEPOSIT FOR PREFERENCE SHARE CAPITAL	-	-	-	-
REVALUATION RESERVE	2,645,663	2,645,663	2,645,663	2,645,663
GENERAL RESERVE	510,310	301,534	1,455,537	1,337,910
	3,517,436	3,327,966	4,462,663	4,364,341
NON CONTROLLING INTEREST	-	(61,605)	-	(37,404)
TOTAL EQUITY	3,517,436	3,266,361	4,462,663	4,326,937

CHELLARAMS PLC
CONSOLIDATED STATEMENT OF CASH FLOWS
For the period ended 31st Dec 2014

N'000

Particulars	Company April'14 to Dec'14	Group April'14 to Dec'14	Company April'13 to Dec'13	Group April'13 to Dec'13
Cash Flows from Operating activities:				
Cash received from Customers	16,285,201	19,082,199	16,489,562	18,940,202
Cash Payment to Suppliers and Employees	(19,328,116)	(22,458,900)	(16,995,862)	(19,187,852)
Income Tax Paid	(77,329)	(89,260)	(74,350)	(125,046)
Dividend from Subsidiaries				
Net Cash from/(used) in Operating activities	(3,120,244)	(3,465,962)	(580,650)	(372,695)
Cash Flows from Investing activities:				
Held to Maturity Assets	-	-	-	-
Fair Value through Profit/Loss	-	-	13,501	13,501
Investment in Associated undertakings	-	-	300,656	300,656
Investment in Subsidiaries	-	0	-	(0)
Purchase of Property, Plant & Equipment	41,569	(90,984)	(186,851)	(237,490)
Proceeds from disposal of Property, Plant & Equipment				
Deferred Expenditure				
Dividend from Investments				
Proceeds from disposal of Investment				
Purchase of Property, Plant & Equipment (Inv. Property)				
Net Cash from/(used) in Investing activities	41,569	(90,984)	127,306	76,667
Cash Flows from Financing activities:				
Term Loan	(213,787)	171,954	686,053	651,453
Finance Lease	(18,222)	(17,963)	13,126	15,397
Bonds	(220,640)	(220,640)	(206,038)	(206,038)
Commercial Papers	1,222,600	1,222,600	9,000	9,000
Bank Import Finance	2,406,948	2,717,832	(540,924)	(626,243)
Preference Share Capital	-	-	-	-
Dividend Paid			(36,146)	(36,146)
Equity - Adv against Capital Allotement				
Finance cost	(418,998)	(560,789)	(211,703)	(392,751)
Net Cash from/(used) in Financing activities	2,757,900	3,312,993	(286,632)	(585,328)
Net Increase/(decrease) in Cash and Cash equivalents	(320,774)	(243,953)	(739,976)	(881,357)
Opening Cash and Cash equivalents	(524,745)	(902,872)	(523,454)	(800,178)
Closing Cash and Cash equivalents	(845,519)	(1,146,825)	(1,263,430)	(1,681,535)

CHELLARAMS PLC
STATEMENT OF CHANGES IN EQUITY

Attributable to Equity holders of the Company

N'000

	Issued	Revaluation	Retained	Total Equity
	Share Capital	Reserves	Earnings	
Balance at 1st April 13	361,463	2,645,663	1,390,439	4,397,565
Change in Equity from April'13 to Dec'13				
Profit for the period	-	-	232,783	232,783
Other Comprehensive Income for the period	-	-	-	-
Total Comprehensive Income for the period	-	-	232,783	232,783
Transaction with Owners , recorded directly in Equity				
Dividend Paid during the period	-	-	36,146	36,146
Balance at 31st Dec 2013	361,463	2,645,663	1,587,076	4,594,202

STATEMENT OF CHANGES IN EQUITY

Attributable to Equity holders of the Company

N'000

	Issued	Revaluation	Retained	Total Equity
	Share Capital	Reserves	Earnings	
Balance at 1st April 14	361,463	2,645,663	1,455,537	4,462,663
Change in Equity from April'14 to Dec'14				
Profit for the period	-	-	(945,227)	(945,227)
Other Comprehensive Income for the period	-	-	-	-
Total Comprehensive Income for the period	-	-	(945,227)	(945,227)
Transaction with Owners , recorded directly in Equity				
Dividend Paid during the period	-	-	-	-
Balance at 31st Dec 2014	361,463	2,645,663	510,310	3,517,436

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Attributable to Equity holders of the Company

N'000

	Issued	Preference	Revaluation	Retained	Total Equity	Non-Controlling	Total Equity
	Share Capital	Share Capital	Reserves	Earnings		Interest	
Balance at 1st April 13	361,463	19,305	2,645,663	1,230,984	4,257,415	3,161	4,260,576
Change in Equity from April'13 to Dec'13							
Profit for the period	-	-	-	135,384	135,384	(28,667)	106,717
Other Comprehensive Income for the period	-	-	-	-	-	-	-
Actuarial loss in the year	-	-	-	-	-	-	-
Share of Comprehensive Income of associates	-	-	-	-	-	-	-
Total Comprehensive Income for the period	-	-	-	135,384	135,384	(28,667)	106,717
Transaction with Owners , recorded directly in Equity							
Dividend Paid during the period	-	-	-	(36,146)	(36,146)	-	(36,146)
Addition/Deposits to Pref Shares	-	-	-	-	-	-	-
Reserve Portion of Discontinued Operations	-	-	-	-	-	-	-
IFRS Adjustment	-	-	-	-	-	-	-
Balance at 31st Dec 2013	361,463	19,305	2,645,663	1,330,222	4,356,653	(25,506)	4,331,147

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Attributable to Equity holders of the Company

N'000

	Issued	Preference	Revaluation	Retained	Total Equity	Non-Controlling	Total Equity
	Share Capital	Share Capital	Reserves	Earnings		Interest	
Balance at 1st April 14	361,463	19,305	2,645,663	1,337,909	4,364,340	(37,403)	4,326,937
Change in Equity from April'14 to Dec'14							
Profit for the period	-	-	-	(1,036,375)	(1,036,375)	(24,202)	(1,060,576)
Other Comprehensive Income for the period	-	-	-	-	-	-	-
Actuarial loss in the year	-	-	-	-	-	-	-
Share of Comprehensive Income of associates	-	-	-	-	-	-	-
Total Comprehensive Income for the period	-	-	-	(1,036,375)	(1,036,375)	(24,202)	(1,060,576)
Transaction with Owners , recorded directly in Equity							
Dividend Paid during the period	-	-	-	-	-	-	-
Addition/Deposits to Pref Shares	-	-	-	-	-	-	-
Reserve Portion of Discontinued Operations	-	-	-	-	-	-	-
IFRS Adjustment	-	-	-	-	-	-	-
Balance at 31st Dec 2014	361,463	19,305	2,645,663	301,534	3,327,965	(61,605)	3,266,361